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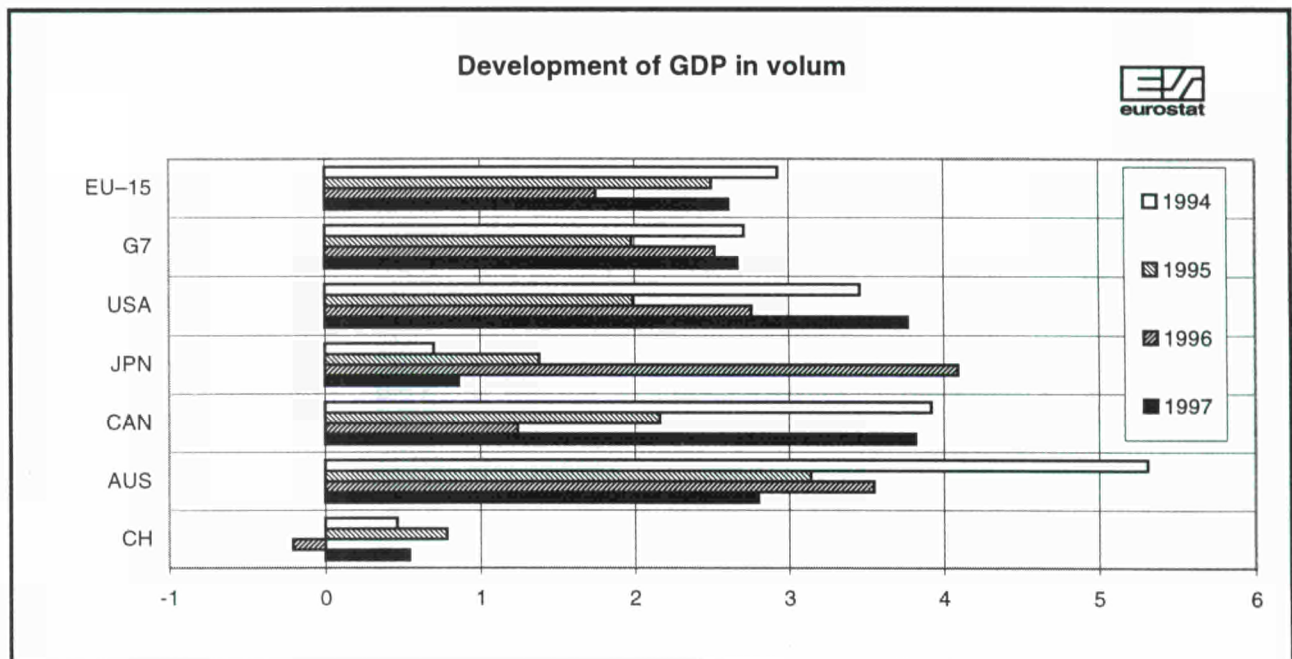
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GDP – First Figures for 1997

The first results ⁽¹⁾ for the year 1997 indicate an accelerated growth within the European Union as a whole (+2.6% against +1.7% of the previous year). A comparison with the most important economic partners shows that the economies of the United States, Australia and Canada are also accelerating (+3.8%, +2.8%, and 3.8% respectively). Japan slowed down markedly (+0.9%) whilst Switzerland experienced a resumption (+0.5%).

All Member States enjoyed high growth. Ireland is characterized by the highest growth rate of +8.3% followed by Finland with +5.9% and Luxembourg with +4.8%. Italy has the weakest growth with +1.4% despite a resumption compared with the preceding year.

In terms of GDP per head given in purchasing power parities the European Union rose to 19 287 PPP in 1997 against 18503 PPP in 1996. All the countries increased: Luxembourg continued to be the country which has the highest GDP per head (32 885 PPP) followed by the United States (29 045 PPP), Switzerland (24 839 PPP) and Denmark (23 673 PPP). The GDP per inhabitant of Portugal and of Greece are the lowest (13 786, and 13 187 respectively).



⁽¹⁾ Methodological Note: Results presented in this report are based on the first estimates available from the Quarterly Accounts of several Member States, and trading partners, together with national estimates and estimates of the Commission. Revisions may be made later.

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1.1. EUROPEAN UNION AND MAIN ECONOMIC PARTNERS

EVOLUTION OF GDP – ANNUAL PERCENTAGE CHANGE IN VOLUME

	1993	1994	1995	1996	1997
EU-15	-0.5	2.9	2.5	1.7	2.6
G7	0.9	2.7	2.0	2.5	2.7
USA	2.3	3.5	2.0	2.8	3.8
JPN	0.3	0.7	1.4	4.1	0.9
CAN	2.5	3.9	2.2	1.2	3.8
AUS	3.3	5.3	3.1	3.6	2.8
CH	-0.5	0.5	0.8	-0.2	0.5
B ⁽¹⁾	-1.5	2.4	2.1	1.5	2.7
DK ⁽²⁾	1.3	3.5	3.1	3.4	3.0
D	-1.2	2.7	1.8	1.4	2.2
EL ⁽¹⁾	1.6	2.0	2.1	2.7	3.5
E	-1.2	2.2	2.7	2.3	3.4
F	-1.3	2.8	2.1	1.5	2.4
IRL ⁽¹⁾	3.6	7.8	11.1	8.6	8.3
I	-1.2	2.2	2.9	0.7	1.4
L ⁽¹⁾	9.0	4.6	3.7	3.5	4.8
NL	0.8	3.2	2.3	3.3	3.0
A ⁽¹⁾	0.5	2.5	2.1	1.6	2.5
P ⁽¹⁾	-1.1	0.7	1.9	2.1	3.7
FIN	-1.2	4.5	5.1	3.6	5.9
S	-2.2	3.3	3.9	1.3	1.8
UK	2.1	4.3	2.7	2.3	3.5

1.2. EUROPEAN UNION AND MAIN ECONOMIC PARTNERS

GDP PER HEAD IN PPS

	1993	1994	1995	1996	1997
EU-15	15862	17008	17761	18503	19287
G7	19887	21266	22148	23190	24177
USA	23540	25293	26362	27592	29045
JPN	19298	20129	20872	22160	22559
CAN	18373	19880	21048	21851	22909
AUS	16134	17134	18134	19134	20134
CH	21763	22927	23846	24384	24839
B	18259	19498	20145	20889	21787
DK	18417	20089	21406	22578	23673
D	17178	18716	19576	20274	20927
EL	10241	11109	11799	12484	13187
E	12460	13022	13666	14304	15106
F	17257	18197	18908	19556	20243
IRL	13101	14990	16490	18147	19757
I	16131	17384	18247	18950	19609
L	26112	28605	29810	30999	32885
NL	16416	17610	18830	19842	20773
A	17786	18988	19674	20441	21217
P	10803	11852	12476	13147	13786
FIN	14504	15482	17105	18039	19270
S	15694	16762	17977	18526	18935
UK	15711	16749	17046	17900	18985

(1) Preliminary estimations made by the national statistic services or by the Commission services.

(2) Data based on SEC 95.

